



QUARTERLY REPORT

29 July 2022

## Second Quarter 2022 Activities and Cashflow Report

Perth, Western Australia – 29 July 2022 – Brookside Energy Limited (**ASX: BRK**) (**Brookside** or the **Company**) is pleased to provide the following summary of the Company's activities during the second quarter of 2022.

### Highlights

- Company record of A\$11,723,000 in second quarter receipts from the sale of oil, natural gas liquids, with net positive operating cashflow increasing 236% quarter on quarter to A\$7,941,000.
- Gross operated daily production totalled 1,728 BOE per day for the quarter.
- Group net production (including non-operated production) totalled 961 BOE per day (net to Brookside's Working Interest and after the deduction of royalties), growing 117% quarter on quarter.
- The Jewell Well, the Company's first high-impact operated well in the SWISH Area of Interest (**AOI**), achieved gross production for the quarter of 71,833 BOE and cumulative production to the end of the quarter of 339,000 BOE.
- The Rangers Well, Brookside's second operated well in the SWISH AOI, commenced production in April, achieving a gross daily production rate of 1,310 BOEPD by 22 June and gross cumulative production of 81,733 BOE to the end of the quarter.
- With commercial production now established in the Rangers Drilling Spacing Unit (**DSU**), this unit is classified as Held By Production (**HBP**). This classification will ultimately enable the Company to book proved developed and proved undeveloped reserves within this DSU.
- The Flames Well, the Company's third high-impact operated well in the SWISH AOI and its first well in the Flames DSU, successfully reached total depth, was cased and multi-stage hydraulic stimulation completed.
- Post the end of the quarter, the Company announced that flow-back and stimulation fluid recovery operations on the Flames Well had commenced with early oil and gas recovered.

### About Brookside Energy Limited

Brookside Energy Limited is an Australian public company listed on the Australian (ASX: BRK) and USA (OTC Pink: RDFEF) stock exchanges. The Company was founded in 2015, to focus on the mid-continent region of the US, where our deep and valued relationships enable us to work with local communities to ensure sustainable growth and value creation through the safe and efficient development of energy assets. Focused on exploitation not exploration, the Company generates shareholder value through a disciplined portfolio approach to the acquisition and development of oil and gas assets and the leasing and development of acreage opportunities. The Company's US subsidiary and manager of operations, Black Mesa Energy, LLC (Black Mesa), is an experienced mid-continent operator, which identifies opportunities and executes development for Brookside. Our business model effectively assigns risk and provides commercial incentives to maximize value for both parties.



## Corporate and Financial Summary

<b>Share Price (A\$)</b>	<b>\$0.018</b>	<b>Quarterly Sales<sup>1</sup> (A\$)</b>	<b>\$11,723,000</b>
<b>Shares on Issue</b>	<b>5,011,272,899</b>	<b>Cash (A\$)<sup>2</sup></b>	<b>\$31,647,000</b>
<b>Market Capitalisation (A\$)</b>	<b>~\$90,000,000</b>	<b>Net Production<sup>3</sup> (BOE/day)</b>	<b>961</b>

The Company closed out the second quarter of 2022 in its strongest position since its establishment in 2015, with A\$31.6 million in cash (A\$23.4 million post the repayment of the Loan Notes detailed below), net positive operating cashflow of A\$7,941,000 (from net oil and gas volumes of 86,000 BOE) and no debt. With its SWISH HBP program all but completed and these strong production and financial results, the Company is perfectly positioned to capitalise on its inventory of low-risk extremely high return development wells contained within our SWISH DSUs at a time when commodity prices are at decade highs.

## Anadarko Basin Focussed

### **Anadarko Basin, Oklahoma**

The Anadarko Basin is a geologic depositional and structural basin centred in the western part of Oklahoma that is oil and gas rich, and generally well explored (mature). The basin is a proven tier-one oil and gas development province with significant existing oil and gas gathering and transportation infrastructure, a competitive and highly experienced oil and gas service sector, and a favourable regulatory environment. Recent activity (last six years) has been focussed primarily on two world-class oil and gas plays – STACK and SCOOP. The STACK (Sooner Trend, Anadarko Basin, Canadian and Kingfisher Counties) and SCOOP (South Central Oklahoma Oil Province) Plays are being developed using modern horizontal drilling and completion techniques targeting the Mississippian aged formations (that sit above the Woodford Shale) and the Woodford Shale itself (the organic rich source rock for the hydrocarbons in the basin). The SWISH AOI is an area of interest in the core of the SCOOP Play, identified and named by Brookside's partner and manager of US operations, Black Mesa (see Figure 1.)

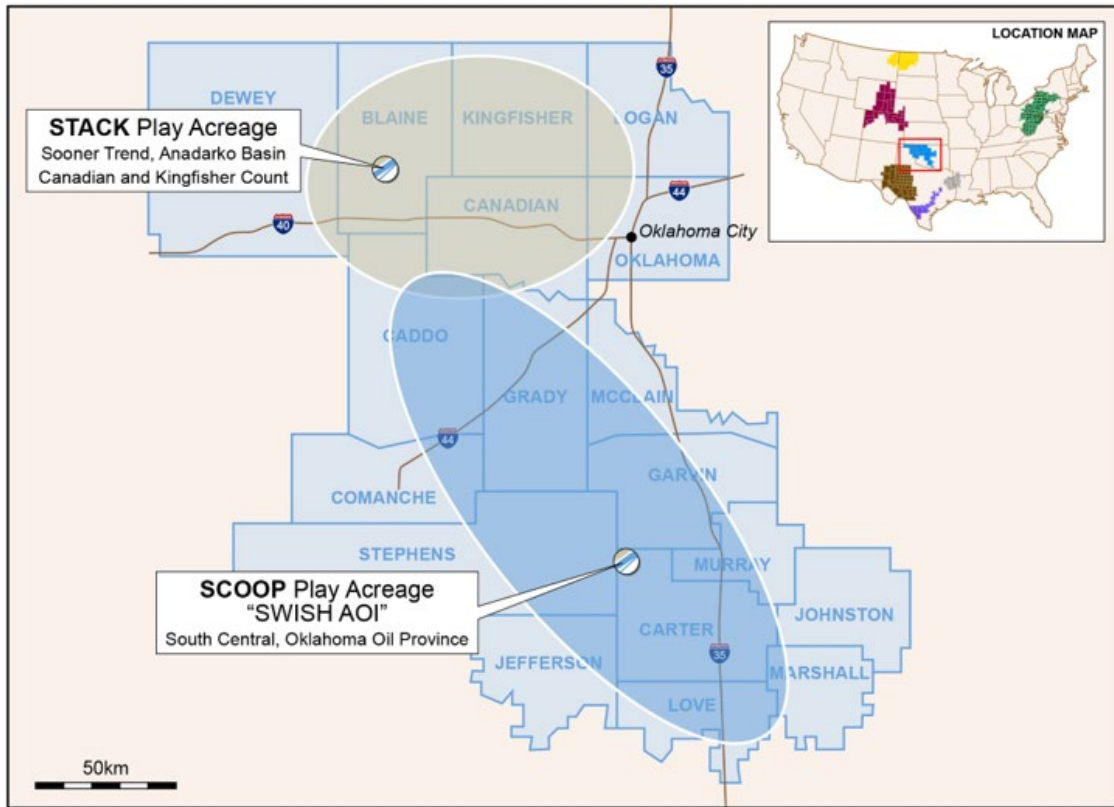
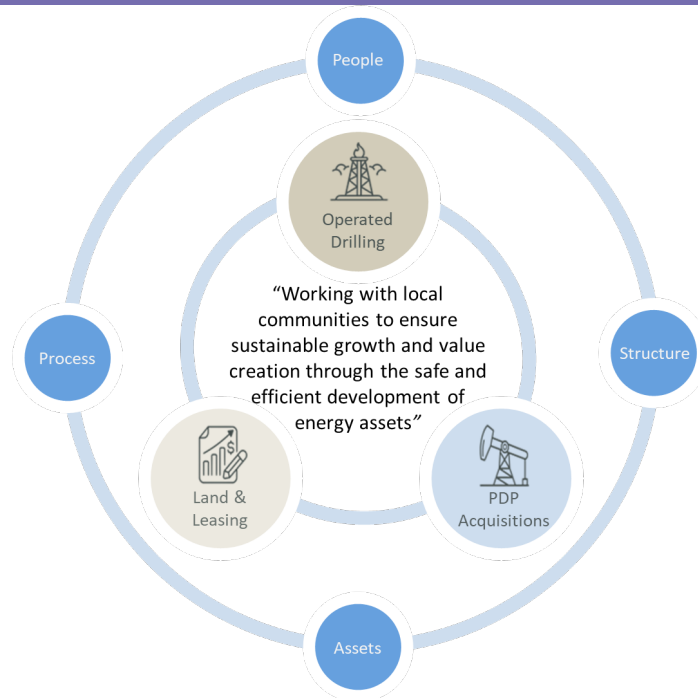


Figure 1: Anadarko Basin, Oklahoma (STACK & SCOOP Plays)

1. Reported on a cash basis
2. Cash as at 30 June 2022
3. Net production figures are volumes attributable to the Company's Working Interest and are net of royalties



## Brookside's Three Pillars



During the quarter, the Company saw significant activity across each of its three pillars of Operated Drilling, Producing Properties Acquisitions and Land & Leasing. With the Rangers Well coming on production during the quarter and adding to the existing strong production from the Jewell Well, the Company recorded record receipts from sales with net operating cashflow for the Company of A\$7.9 million, an increase of 236% quarter on quarter. The Company's net production also increased substantially, growing by 117% quarter on quarter to 961 BOE per day. With the Rangers Well flowing back post the end of the quarter, plus a strong pipeline of wells to drill, these results announce to the market that Brookside is on its way to becoming a significant oil and gas company.

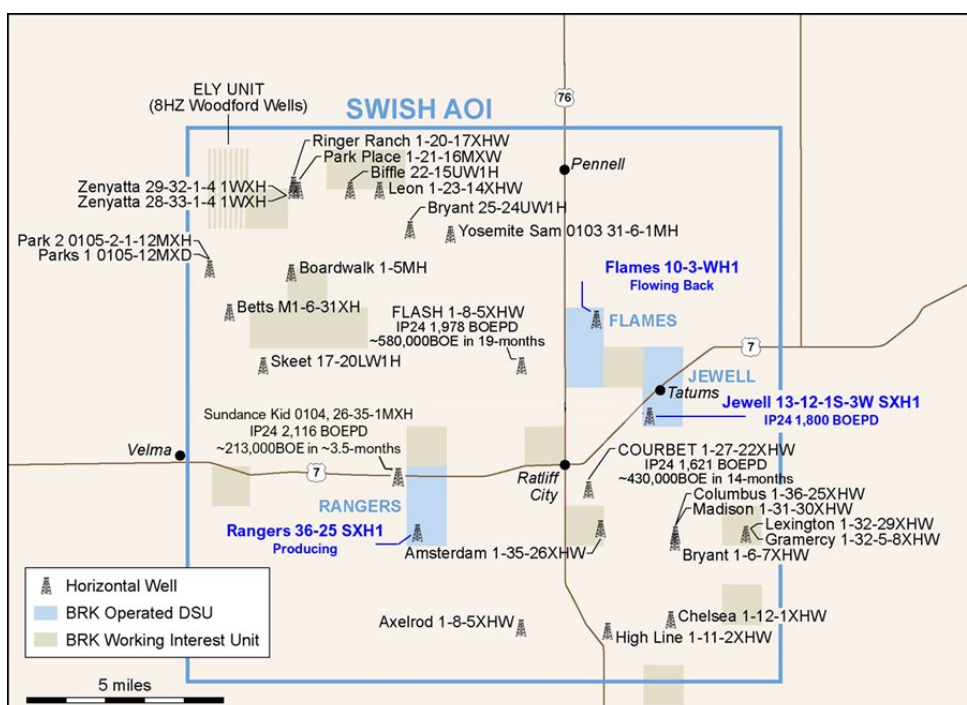


Figure 2: SWISH activity map showing the location of Brookside's three operated wells and DSUs



## Drilling and Completion Activities

The Company has an interest in fifty-three DSUs (forty-nine wells), targeting the productive formations of the Anadarko Basin (see Table 1).

Well Name	WI	OPERATOR	STATUS
JEWELL 13-12-1S-3W SXH1	51.99%	Black Mesa Energy, LLC	Producing
FLAMES 10-3-1S-3W WXH1	71.30%	Black Mesa Energy, LLC	Flowing
MITCHELL 12-1	49.4%	Black Mesa Energy, LLC	Shut-In
THELMA 1-32	36.2%	Black Mesa Energy, LLC	Producing
RANGERS 36-25-1S-4W SXH1	78.69%	Black Mesa Energy, LLC	Producing
CARTER 12-1	36.98%	Black Mesa Energy, LLC	Producing
NEWBERRY	21.7%	Black Mesa Energy, LLC	Producing
HERRING 1-33 1513MH	18.18%	Citizen Energy III, LLC	Producing
COMPTON 2-8	9.46%	Mustang Fuel Corp.	Producing
BULLARD 1-18-07UWH	5.21%	Rimrock Resource Operating, LLC	Producing
HENRY FEDERAL 1-8-5XH	4.43%	Continental Resources, Inc.	Producing
CAULEY 1-7	4.22%	Devon Energy Corp.	Shut-In
GERHARDT 1-7	4.22%	Devon Energy Corp.	Shut-In
TRIM UNIT 1	4.22%	Devon Energy Corp.	Shut-In
DR NO 1-17-20 1611MHX	3.79%	Citizen Energy III, LLC	Producing
MOTE 1-26-23UWH	3.20%	Rimrock Resource Operating, LLC	Producing
SPHINX 26 23-16N-11W-1XH	2.89%	Devon Energy Corp.	Producing
ROSER 1611 1-3-34MXH	2.80%	Marathon Oil Co.	Producing
KEVIN FIU 1-20-17XH	2.21%	Continental Resources, Inc.	Producing
LADYBUG 27 22-15N-13W 1HX	2.15%	Devon Energy Corp.	Producing
LANDRETH BIA 1-14H	1.80%	Marathon Oil Co.	Producing
DAVIS 1-8-1611MH	1.17%	Citizen Energy III, LLC	Producing
STRACK 1-2-11XH	1.02%	Marathon Oil Co.	Producing
MIKE COM 1H-0706X	0.38%	Cimarex Energy, Co.	Producing
CENTAUR 7_6-15N-10W 3HX	0.29%	Devon Energy Corp.	Producing
CENTAUR 7_6-15N-10W 2HX	0.29%	Devon Energy Corp.	Producing
CENTAUR 7_6-15N-10W 4HX	0.29%	Devon Energy Corp.	Producing
CENTAUR 7_6-15N-10W 5HX	0.28%	Devon Energy Corp.	Producing
LEON 1-23-14XHM	0.17%	Continental Resources, Inc.	Producing
BIFFLE 22-15 UW1H	0.16%	Cheyenne Petroleum, Co.	Producing
BOARDWALK 1-5MH	0.15%	Continental Resources, Inc.	Producing
LEXINGTON 1-32-29XHW	0.08%	Continental Resources, Inc.	Producing
ESSEX 1R-12-13-24XHW	0.03%	Continental Resources, Inc.	Producing
ZENYATTA 28-33-1-4 1WXH	0.02%	Citizen Energy III, LLC	Producing
RINGER RANCH 1-20-17XHM	0.01%	Continental Resources, Inc.	Producing
GRAMERCY 1-32-5-6-8XHW	0.17%	Continental Resources, Inc.	Producing
McKINLEY 13&24 15-13	0.00%	Continental Resources, Inc.	ORRI Only
ASSAULT 1-9-16-21XHM	0.08%	Citation Oil & Gas Company	Producing
BUCHER 1711 1-34MH	0.00%	Marathon Oil Co.	ORRI Only
MCCLUNG 1-17	0.00%	Encana	ORRI Only
ROSER 1611 1-3-34MXH	0.00%	Marathon Oil Co.	ORRI & RI
ROSER 1611 2-3-34MXH	0.00%	Marathon Oil Co.	ORRI Only
ROSER 1711 4-3-34MXH	0.00%	Marathon Oil Co.	ORRI Only
BOARDWALK 1-5MH	0.00%	Continental Resources, Inc.	ORRI
HENRY FEDERAL 1-8-5XH	0.00%	Continental Resources, Inc.	ORRI
LADYBUG 27 22-15N-13W 1HX	0.00%	Devon Energy Corp.	ORRI
DR NO 1-17-20 1611MHX	0.00%	Citizen Energy III, LLC	ORRI
CATSKILLS 1-1-12XHW	0.00%	Continental Resources, Inc.	ORRI
CATSKILLS 1-1-12XHW	0.12%	Continental Resources, Inc.	Drilling
NW CAMP DEESE UNIT	0.00%	Phoenix Petrocorp, Inc.	RI
TATUMS FIELD UNIT	0.00%	Citation Oil & Gas Company	RI
TATUMS TOWNSITE UNIT	0.00%	Citation Oil & Gas Company	RI
TATUMS SAND UNIT	0.00%	Citation Oil & Gas Company	RI

Table 1: Company wells / DSUs and Working Interest (WI) in the SCOOP and STACK Plays in the Anadarko Basin, Oklahoma

Note: Working Interest percentages may change subject to the issue of final pooling orders. Working Interest for the Flames is estimate post pooling.



### Jewell 13-12-1S-3W SXH1 well (Jewell Well)

The Jewell Well (52% Working Interest), the Company's first high-impact operated well in the SWISH AOI, had production for the quarter of 71,833 BOE and cumulative production to the end of the second quarter of 2022 of 339,000 BOE (Figure 3).

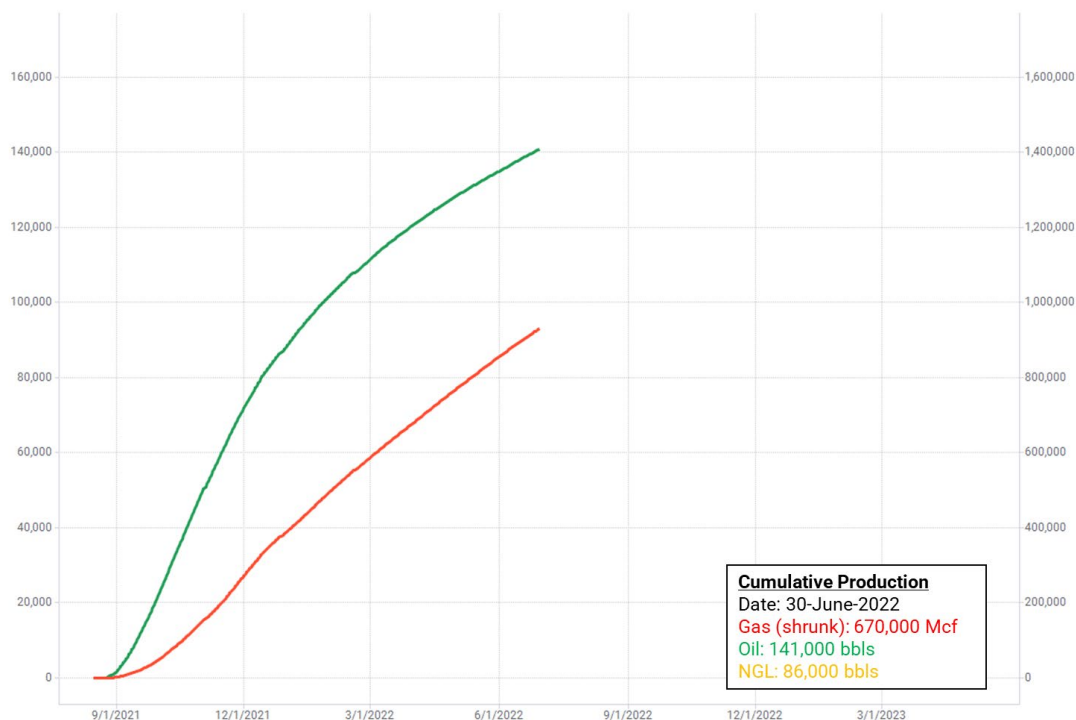


Figure 3: Cumulative production on 30 June 2022 for the Jewell Well.

### Rangers 36-25-SXH1 well (Rangers Well)

The Rangers Well (79% Working Interest) commenced production in April during the early part of the flow-back and stimulation fluid recovery operations, with production building during the quarter.

On 12 May 2022 the Company announced that the Rangers Well production had reached 1,008 BOEPD, ~80% oil plus gas and natural gas liquids. By 22 June 2022 the Rangers Well had recorded a daily production rate of 1,310 BOEPD, ~87% oil and gas liquids.

The Rangers Well had gross production for the quarter (total production to date) of 81,733 BOE.

With commercial production now established in the Rangers DSU, this unit is classified as HBP. This classification will ultimately enable the Company to book proved developed and proved undeveloped reserves within this DSU.

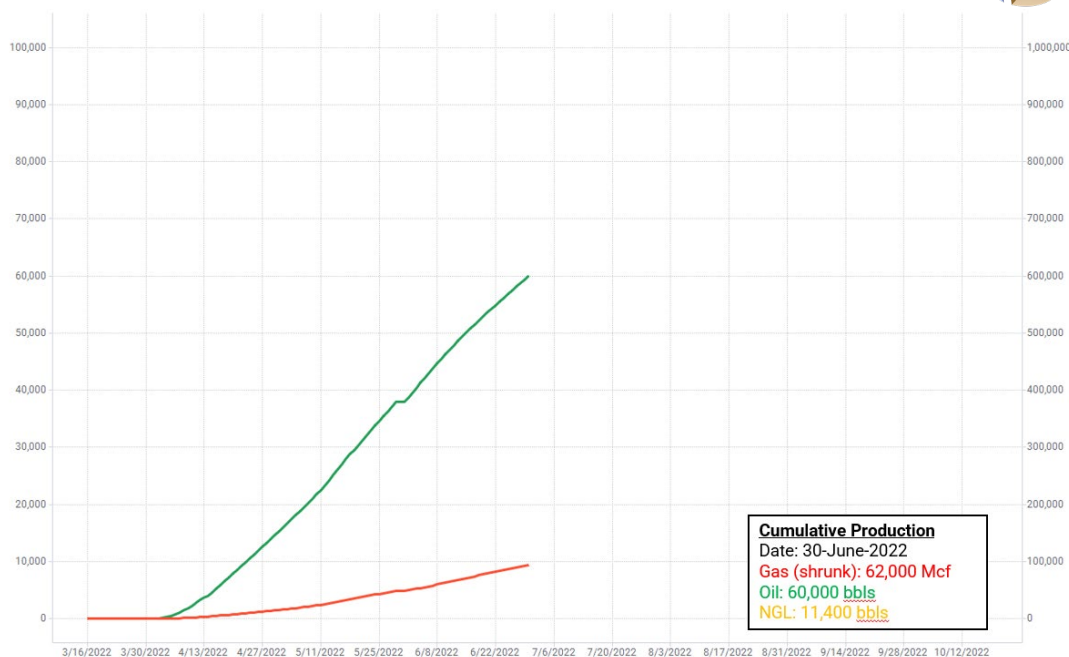


Figure 4: Cumulative production on 30 June 2022 for the Rangers Well. The well commenced production in April 2022.

#### Flames 3-10-1S-3W WXH1 well (Flames Well)

On 21 April 2022, the Company announced that the Flames Well (~71% Working Interest), Brookside's third operated well in the SWISH AOI and its first in the Flames DSU, had reached TD (total measured depth) of ~18,140 feet and was successfully cased with 5.5' production casing (Figure 5).



Figure 5. Kenai Rig 18 drilling the Flames Well, Carter County, Oklahoma

Brookside appointed Oklahoma-based Producers Service Corp. (PSC), a leading private North American oilfield services company, to supply and operate the equipment and personnel for the completion of the Flames Well. On 15 June 2022, the Company announced that completion operations had commenced with the first few stages pumped as per our completion design for this well (Figure 6). By the end of the quarter the multi-stage stimulation had been successfully completed and a snubbing unit was being mobilised to mill out the isolation plugs for each stage and commence circulation and well bore clean-up operations.



Figure 6. Producers Service Corp. (PSC) conducting multi-stage hydraulic stimulation operations on the Flames Well, Carter County, Oklahoma.

Post the end of the quarter, the Company announced that the Flames Well flow-back operations had commenced with the well flowing to temporary facilities on location as the stimulation fluids started to be recovered. Oil and gas had already been recovered during the early part of the flow-back process. Temporary facilities designed to remove sand and other debris from the stimulation fluids were being used during this initial flow-back phase after which the well will be flowed through permanent facilities already installed on site.

## Land & Leasing

During the quarter, the Company continued to evaluate new acreage opportunities. While still early in the process the Company is quietly confident that some of these opportunities will bear fruit for the Company and its shareholders, allowing Brookside to continue to grow its acreage position.

## Orion Project

During the quarter, the Company continued to work up a pipeline of opportunities.

While the focus of the teams remained firmly on our activities within the SWISH AOI during the quarter, we continue to actively pursue and review other opportunities that fit our investment hurdles.

Work on the Company's Bradbury Prospect opportunity was completed during the quarter and the Company is now close to a positive recommendation to move forward and drill a low-cost vertical well to offset the Company's operated Thelma Well.





## Production and Cash Flow

Oil and gas production grew considerably during the quarter, with net production growing 117% quarter on quarter. Gross operated and group net volumes for the quarter are summarised below (net volumes are attributable to the Company's Working Interest and net of royalties). Note volumes are reported on a three-stream basis i.e., oil, natural gas liquids and shrunk gas (converted to BOE on an energy equivalent basis).

Description	Total	Liquids
Gross Operated Volumes (BOE)	154,427	81%
Group Net Volumes (BOE)	86,037	71%

Second quarter receipts from customers totalled a record A\$11,723,000 (note that receipts from sales are reported on a cash basis) with the second of our potential 20-plus development wells coming online. This resulted in net positive operating cashflow growing by 236% quarter on quarter to A\$7,941,000. Very strong second quarter cashflows reflected the robust performance of our two operated wells and the strong pricing environment.

Quarterly outflows totalled A\$3,807,000, which included A\$662,000 for staff costs, administration, and corporate costs and A\$3,144,000 in payments to Working Interest participants and royalties and production expenses. Quarterly outflows for investing activities totalled A\$9,789,000 which included expenses related to leasehold acquisitions and title opinions, JIB's and drilling and completion expenses.

The Company also confirms that the amount disclosed in the Appendix 5B under Section 6, Payments to related parties of the entity and their associates, relates solely to payments made during the quarter of fees to members of the Board of Directors amounting to A\$109,000.

## Corporate

Oil and price gas prices remained very strong during the second quarter of 2022, with West Texas Intermediate trading at US\$108.80 and natural gas trading at US\$7.37 at the end of the period. We continue to see increased interest from investors looking for exposure to companies that have captured value during the low point in the cycle and now have quality assets and skilled technical teams that can unlock this value in an improving pricing environment. Details of the Company's oil and gas interests, capital structure and top twenty shareholders are set out in the attached Appendices.

### Loan Notes

On 7 March 2022 the Company announced that it had conducted a placement of loan notes (**Loan Notes**) for a short-term financing facility of AUD\$7,500,000 (**Facility**). The Loan Notes were repaid in full in accordance with their terms after the end of the quarter, following which no further amounts remain outstanding under the Facility, which has now been repaid in full.

### BRKOB Options

The Company's BRKOB listed class of options, exercisable at \$0.011 (**Options**) expired at the end of the quarter on 30 June 2022. As announced on 7 March 2022, the Company entered into an underwriting agreement with CPS Capital Group Pty Ltd (**CPS**) under which CPS agreed to underwrite the exercise of the Options up to an amount of AUD\$9,250,000 (or such higher amount as the parties may agree) (**Underwriting Agreement**). The underwriting of the Options by CPS was completed after the end of the quarter, with 37,654,688 unexercised Options placed pursuant to the Underwriting Agreement, as announced by the Company on 14 July 2022. The Company is extremely pleased with the high level of interest from Option holders in exercising their Options, and thanks Option holders for their support of the Company.



### Annual General Meeting

The Company's annual general meeting was held during the quarter, with all resolutions being passed.

### Board Meetings

The Board of Black Mesa met monthly during the quarter. David Prentice is Chairman and CEO of Black Mesa and Brookside's representative on this board. Michael Fry (Brookside's Chairman) and David Prentice attended one of these meetings in person in Tulsa and the balance via conference call. A meeting of the Brookside Board is regularly convened to align with these Black Mesa Board Meetings.

### Investor Relations

During the quarter, the Company continued to work with its investor relations and corporate access service providers to increase market awareness of the Company's strategy.

**- ENDS -**

This announcement has been authorised for release by the Board of Directors of Brookside Energy Limited.

### **For further information contact:**

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**Company Secretary**

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[katherine@brookside-energy.com.au](mailto:katherine@brookside-energy.com.au)



## **FORWARD-LOOKING STATEMENTS AND OTHER DISCLAIMERS**

This announcement may include forward-looking statements. Forward-looking statements are only predictions and are subject to risks, uncertainties, and assumptions, which are outside the control of Brookside Energy Limited ("Brookside Energy" or "the Company"). These risks, uncertainties and assumptions include commodity prices, currency fluctuations, economic and financial market conditions in various countries and regions, environmental risks and legislative, fiscal, or regulatory developments, political risks, project delay or advancement, approvals, and cost estimates. Actual values, results or events may be materially different to those expressed or implied in this announcement. Given these uncertainties, readers are cautioned not to place reliance on forward-looking statements. Any forward-looking statements in this announcement speak only at the date of issue of this announcement. Subject to any continuing obligations under applicable law and the ASX Listing Rules, Brookside Energy does not undertake any obligation to update or revise any information or any of the forward-looking statements in this announcement or any changes in events, conditions, or circumstances on which any such forward looking statement is based.

This announcement does not constitute investment advice. Neither this announcement nor the information contained in it constitutes an offer, invitation, solicitation, or recommendation in relation to the purchase or sale of shares in any jurisdiction. Shareholders should not rely on this announcement. This announcement does not consider any person's particular investment objectives, financial resources or other relevant circumstances and the opinions and recommendations in this announcement are not intended to represent recommendations of investments to persons. All securities transactions involve risks, which include (among others) the risk of adverse or unanticipated market, financial or political developments.

The information set out in this announcement does not purport to be all-inclusive or to contain all the information, which its recipients may require to make an informed assessment of Brookside Energy. You should conduct your own investigations and perform your own analysis to satisfy yourself as to the accuracy and completeness of the information, statements and opinions contained in this announcement.

To the fullest extent permitted by law, the Company does not make any representation or warranty, express or implied, as to the accuracy or completeness of any information, statements, opinions, estimates, forecasts, or other representations contained in this announcement. No responsibility for any errors or omissions from this announcement arising out of negligence or otherwise is accepted.

## **ABOUT BROOKSIDE ENERGY LIMITED**

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Web <http://www.brookside-energy.com.au>

## **ABOUT BLACK MESA ENERGY LLC**

Black Mesa, a Brookside controlled subsidiary, is an Oklahoma domiciled limited liability company established for the purpose of identifying and exploiting opportunities in the upstream oil and gas sector onshore in the United States. Black Mesa was capitalised via an agreement between the Tulsa Equity Group, BRK Oklahoma (a wholly owned subsidiary of Brookside Energy Limited) and the Incentive Members of Black Mesa. Black Mesa is executing a returns-based, disciplined strategy directed at the acquisition of producing properties, lower-risk development drilling opportunities and larger scale entry level acreage plays/concepts. Black Mesa's is leveraging the extensive experience of its executive team and its Board with the latest technology and data sets that are available to identify and evaluate opportunities.

Web <http://www.blkmesa.com>



## GLOSSARY

<b>APO WI</b>	After pay out working interest
<b>AFIT</b>	After Federal Income Tax
<b>AOI</b>	Area of Interest
<b>Bbl.</b>	An oilfield barrel, a volume of 42 US gallons
<b>BFIT</b>	Before Federal Income Tax
<b>BOE</b>	Barrels of Oil Equivalent
<b>COPAS</b>	Council of Petroleum Accountants Societies
<b>Development Unit</b>	Development Unit or spacing unit is the geographical area in which an initial oil and/or gas well is drilled and produced from the geological formation listed in a spacing order. The spacing unit communitizes all interest owners for the purpose of sharing in production from oil and/or gas wells in the unit. A spacing order establishes the size of the unit; names the formations included in the unit; divides the ownership of the unit for the formations into the "royalty interest" and the "working interest"; Only one well can be drilled and completed in each common source of supply. Additional wells may be drilled in a Development Unit, but only after an Increased Density Order is issued by the Oklahoma Corporation Commission.
<b>DSU</b>	A Drilling Spacing Unit refers to the area allotted to a well where an operating oil company has acquired a majority working interest and will drill at least one well.
<b>JIB</b>	Joint Interest Billing
<b>Mboe</b>	1,000 barrels of oil equivalent
<b>Mcf</b>	1,000 cubic feet
<b>MMboe</b>	1,000,000 barrel of oil equivalent
<b>MMBtu</b>	One million British Thermal Units
<b>NPV<sub>10</sub></b>	The net present value of future net revenue before income taxes and using a discount rate of 10%.
<b>PDP</b>	Proved Developed Producing Reserves
<b>Pooling Agreements</b>	The pooling agreements facilitate the development of oil and gas wells and drilling units. These binding pooling agreements are between the Company and the operators as specified in Appendix 1.
<b>PUD</b>	Proved Undeveloped Reserves
<b>Reserve Categories</b>	These reserve categories are totalled up by the measures 1P, 2P, and 3P, which are inclusive of all reserve types: <ul style="list-style-type: none"> <li>• "1P reserves" = proven reserves (both proved developed reserves + proved undeveloped reserves).</li> <li>• "2P reserves" = 1P (proven reserves) + probable reserves, hence "proved AND probable."</li> <li>• "3P reserves" = the sum of 2P (proven reserves + probable reserves) + possible reserves, all 3Ps "proven AND probable AND possible."</li> </ul>
<b>STACK</b>	Sooner Trend Anadarko Basin Canadian and Kingfisher Counties – oil and gas play in the Anadarko Basin Oklahoma
<b>SCOOP</b>	South Central Oklahoma Oil Province - oil and gas play in the Anadarko Basin Oklahoma
<b>SWISH AOI</b>	Description of Brookside's Area of Interest in the SCOOP Play
<b>Working Interest</b>	Percentage of ownership in a lease granting its owner the right to explore, drill and produce oil and gas from a tract of property. Working interest owners are obligated to pay a corresponding percentage of the cost of leasing, drilling, producing, and operating a well or unit



### Appendix 1 – Schedule of Oil and Gas Interests

COUNTY	INTEREST ACQUIRED OR DISPOSED OF DURING THE QUARTER	TOTAL ACRES	WORKING INTEREST
Blaine County, Oklahoma	Nil	~430 acres	Working Interest
Garvin County, Oklahoma	Nil	~305 acres	Working Interest
Stephens & Carter Counties, Oklahoma	Nil	~2,500 acres	Working Interest
Murray County, Oklahoma	Nil	~40 acres	Working Interest





## Appendix 2 – Capital Structure

Security	Name	Issued Capital
BRK	ORDINARY FULLY PAID SHARES	5,011,272,899



## Appendix 3 – Top 20 Shareholders

Position	Holder Name	Holding	% IC
1	THE TRUST COMPANY (AUSTRALIA) LIMITED <MOF A/C>	200,000,000	3.99%
2	BNP PARIBAS NOMINEES PTY LTD <IB AU NOMS RETAILCLIENT DRP>	123,296,399	2.46%
3	HEDTEK PTY LTD	119,399,209	2.38%
4	STANDARD PASTORAL COMPANY PTY LTD	117,932,658	2.35%
5	 KMP - David Prentice	111,000,000	2.22%
6	CITICORP NOMINEES PTY LIMITED	86,071,899	1.72%
7	TUTAM PROPERTIES AU PTY LTD	81,580,925	1.63%
8	MR IVAN MURRAY HANDASYDE	75,781,046	1.51%
9	BEARAY PTY LIMITED <BRIAN CLAYTON S/F A/C>	74,111,113	1.48%
10	NICOJOHN PTY LTD <STEIN SF A/C>	54,321,814	1.08%
11	CELTIC CAPITAL PTY LTD <THE CELTIC CAPITAL A/C>	52,918,998	1.06%
12	SABRELINE PTY LTD <JPR INVESTMENT A/C>	47,157,499	0.94%
13	STONEHORSE ENERGY LIMITED	45,000,000	0.90%
14	GREYHOUND INVESTMENTS PTY LTD <GREYHOUND INVESTMENTS A/C>	44,000,000	0.88%
15	RUDIE PTY LTD <MATTANI SUPER FUND A/C>	39,980,236	0.80%
16	DUTCH INK (2010) PTY LTD	35,826,113	0.71%
17	BNP PARIBAS NOMINEES PTY LTD BARCLAYS <DRP A/C>	34,904,349	0.70%
18	TSOL NOMINEES PTY LTD	32,592,500	0.65%
19	 KMP - Gracjen Lambert	31,502,810	0.63%
20	MS SUSAN DEBORAH LAWTON & MR NICHOLAS DARCY PRICE <ADELAIDE & S/COAST S/F A/C>	31,347,287	0.63%
<b>TOTALS</b>		<b>1,438,724,855</b>	<b>28.71%</b>
Total Issued Capital		<b>5,011,272,899</b>	<b>100.00%</b>

## Appendix 5B

### Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Name of entity

Brookside Energy Limited (Brookside, the Company)

ABN

15 108 787 720

Quarter ended ("current quarter")

30 June 2022

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
<b>1.</b>	<b>Cash flows from operating activities</b>		
1.1	Receipts from customers	11,723	19,646
1.2	Payments for		
	(a) exploration & evaluation	-	-
	(b) development	-	-
	(c) production*	(3,144)	(8,236)
	(d) staff costs	(245)	(397)
	(e) administration and corporate costs	(417)	(764)
1.3	Dividends received (see note 3)	-	-
1.4	Interest received	-	-
1.5	Interest and other costs of finance paid	(1)	(2)
1.6	Income taxes paid	-	-
1.7	Government grants and tax incentives	-	-
1.8	Other (provide details if material)	25	56
<b>1.9</b>	<b>Net cash from / (used in) operating activities</b>	<b>7,941</b>	<b>10,303</b>

\*Including \$3 million in royalty payments to Working Interest participants.

<b>2.</b>	<b>Cash flows from investing activities</b>		
2.1	Payments to acquire or for:		
	(a) entities	-	-
	(b) tenements	-	-
	(c) property, plant and equipment	-	(159)
	(d) exploration & evaluation	(9,789)	(16,151)
	(e) investments	-	-
	(f) other non-current assets	-	-



## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

Consolidated statement of cash flows		Current quarter \$A'000	Year to date (6 months) \$A'000
2.2	Proceeds from the disposal of:		
	(a) entities	-	-
	(b) tenements / working interests	-	-
	(c) property, plant and equipment	-	-
	(d) investments	-	-
	(e) other non-current assets	-	-
2.3	Cash flows from loans to other entities	-	-
2.4	Dividends received (see note 3)	-	-
2.5	Other ((FX movement in Investments)	-	-
<b>2.6</b>	<b>Net cash from / (used in) investing activities</b>	<b>(9,789)</b>	<b>(16,310)</b>

<b>3.</b>	<b>Cash flows from financing activities</b>		
3.1	Proceeds from issues of equity securities (excluding convertible debt securities)	-	-
3.2	Proceeds from issue of convertible debt securities	-	-
3.3	Proceeds from exercise of options	14,426	15,282
3.4	Transaction costs related to issues of equity securities or convertible debt securities	-	-
3.5	Proceeds from borrowings	-	7,005
3.6	Repayment of borrowings	-	-
3.7	Transaction costs related to loans and borrowings	-	-
3.8	Dividends paid	-	-
3.9	Other (provide details if material)	-	-
<b>3.10</b>	<b>Net cash from / (used in) financing activities</b>	<b>14,426</b>	<b>22,287</b>

<b>4.</b>	<b>Net increase / (decrease) in cash and cash equivalents for the period</b>		
4.1	Cash and cash equivalents at beginning of period	17,672	12,783
4.2	Net cash from / (used in) operating activities (item 1.9 above)	7,941	10,303
4.3	Net cash from / (used in) investing activities (item 2.6 above)	(9,789)	(16,310)
4.4	Net cash from / (used in) financing activities (item 3.10 above)	14,426	22,287

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>Consolidated statement of cash flows</b>		<b>Current quarter \$A'000</b>	<b>Year to date (6 months) \$A'000</b>
4.5	Effect of movement in exchange rates on cash held	1,397	2,584
<b>4.6</b>	<b>Cash and cash equivalents at end of period</b>	<b>31,647</b>	<b>31,647</b>

<b>5.</b>	<b>Reconciliation of cash and cash equivalents</b> at the end of the quarter (as shown in the consolidated statement of cash flows) to the related items in the accounts	<b>Current quarter \$A'000</b>	<b>Previous quarter \$A'000</b>
5.1	Bank balances	31,597	17,622
5.2	Call deposits	50	50
5.3	Bank overdrafts	-	-
5.4	Other (provide details)	-	-
<b>5.5</b>	<b>Cash and cash equivalents at end of quarter (should equal item 4.6 above)</b>	<b>31,647</b>	<b>17,672</b>

<b>6.</b>	<b>Payments to related parties of the entity and their associates</b>	<b>Current quarter \$A'000</b>
6.1	Aggregate amount of payments to related parties and their associates included in item 1	(109)
6.2	Aggregate amount of payments to related parties and their associates included in item 2	-

*Note: if any amounts are shown in items 6.1 or 6.2, your quarterly activity report must include a description of, and an explanation for, such payments.*

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

<b>7. Financing facilities</b>	<b>Total facility amount at quarter end \$A'000</b>	<b>Amount drawn at quarter end \$A'000</b>
<i>Note: the term "facility" includes all forms of financing arrangements available to the entity. Add notes as necessary for an understanding of the sources of finance available to the entity.</i>		
7.1 Loan facilities	7,500	7,500
7.2 Credit standby arrangements	-	-
7.3 Other (please specify)	-	-
<b>7.4 Total financing facilities</b>	<b>7,500</b>	<b>7,500</b>
<b>7.5 Unused financing facilities available at quarter end</b>		-
7.6 Include in the box below a description of each facility above, including the lender, interest rate, maturity date and whether it is secured or unsecured. If any additional financing facilities have been entered into or are proposed to be entered into after quarter end, include a note providing details of those facilities as well.		
<ul style="list-style-type: none"> <li>- On 7 March 2022, the Company executed an agreement with CPS Capital Group Pty Ltd (<b>CPS</b>) to conduct a placement of loan notes for a short-term financing facility of AUD\$7,500,000 (<b>Facility</b>).</li> <li>- After the end of the quarter, the Facility was repaid in full (principal and interest).</li> </ul>		

<b>8. Estimated cash available for future operating activities</b>	<b>\$A'000</b>
8.1 Net cash from / (used in) operating activities (item 1.9)	7,941
8.2 (Payments for exploration & evaluation classified as investing activities) (item 2.1(d))	(9,789)
8.3 Total relevant outgoings (item 8.1 + item 8.2)	(1,848)
8.4 Cash and cash equivalents at quarter end (item 4.6)	31,647
8.5 Unused finance facilities available at quarter end (item 7.5)	-
8.6 Total available funding (item 8.4 + item 8.5)	31,647
<b>8.7 Estimated quarters of funding available (item 8.6 divided by item 8.3)</b>	<b>17.13</b>
<i>Note: if the entity has reported positive relevant outgoings (ie a net cash inflow) in item 8.3, answer item 8.7 as "N/A". Otherwise, a figure for the estimated quarters of funding available must be included in item 8.7.</i>	
8.8 If item 8.7 is less than 2 quarters, please provide answers to the following questions:	
8.8.1 Does the entity expect that it will continue to have the current level of net operating cash flows for the time being and, if not, why not?	
Answer: N/A	
8.8.2 Has the entity taken any steps, or does it propose to take any steps, to raise further cash to fund its operations and, if so, what are those steps and how likely does it believe that they will be successful?	
Answer: N/A	

## Mining exploration entity or oil and gas exploration entity quarterly cash flow report

8.8.3 Does the entity expect to be able to continue its operations and to meet its business objectives and, if so, on what basis?

Answer: N/A

Note: where item 8.7 is less than 2 quarters, all of questions 8.8.1, 8.8.2 and 8.8.3 above must be answered.

## Compliance statement

- 1 This statement has been prepared in accordance with accounting standards and policies which comply with Listing Rule 19.11A.
- 2 This statement gives a true and fair view of the matters disclosed.

Date: .....29 July 2022.....

Authorised by: The Board of Directors, Brookside Energy Limited  
(Name of body or officer authorising release – see note 4)

## Notes

1. This quarterly cash flow report and the accompanying activity report provide a basis for informing the market about the entity's activities for the past quarter, how they have been financed and the effect this has had on its cash position. An entity that wishes to disclose additional information over and above the minimum required under the Listing Rules is encouraged to do so.
2. If this quarterly cash flow report has been prepared in accordance with Australian Accounting Standards, the definitions in, and provisions of, *AASB 6: Exploration for and Evaluation of Mineral Resources* and *AASB 107: Statement of Cash Flows* apply to this report. If this quarterly cash flow report has been prepared in accordance with other accounting standards agreed by ASX pursuant to Listing Rule 19.11A, the corresponding equivalent standards apply to this report.
3. Dividends received may be classified either as cash flows from operating activities or cash flows from investing activities, depending on the accounting policy of the entity.
4. If this report has been authorised for release to the market by your board of directors, you can insert here: "By the board". If it has been authorised for release to the market by a committee of your board of directors, you can insert here: "By the [name of board committee – eg Audit and Risk Committee]". If it has been authorised for release to the market by a disclosure committee, you can insert here: "By the Disclosure Committee".
5. If this report has been authorised for release to the market by your board of directors and you wish to hold yourself out as complying with recommendation 4.2 of the ASX Corporate Governance Council's *Corporate Governance Principles and Recommendations*, the board should have received a declaration from its CEO and CFO that, in their opinion, the financial records of the entity have been properly maintained, that this report complies with the appropriate accounting standards and gives a true and fair view of the cash flows of the entity, and that their opinion has been formed on the basis of a sound system of risk management and internal control which is operating effectively.